

JOHN NEPPEL
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312-342-2112 Phone
leppenj@yahoo.com

August 16, 2010

Clerk of the U.S Bankruptcy Court
Alexander Hamilton U.S. Custom House
One Bowling Green
New York, NY 10004-1408

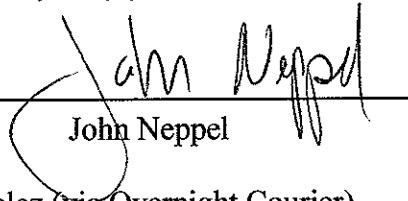
Re: IN RE JESUP & LAMONT, INC. – Case No. 10-14133
OBJECTION TO DEBTOR'S APPLICATION TO PAY CERTAIN PRE-
PETITION WAGES, SALARIES, COMMISSION, AND OTHER EMPLOYEE
BENEFITS

Dear Sir/Madam:

I am listed as an Independent Contractor on Exhibit A to the Debtor's Application for Authority to Pay Certain Pre-Petition Wages, Salaries, Commission and Other Employee Benefits ("Application"). A copy of the Application is enclosed. Per the Application, I am only to receive \$431.16. This is incorrect and not consistent with the relevant facts.

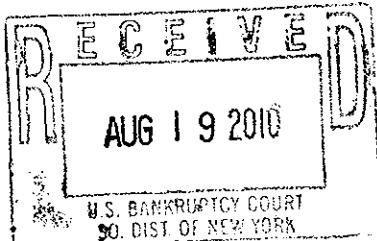
Accordingly, this letter is my formal objection to the Application. I am to receive \$4,709.46 per my arrangement with Debtor. I have enclosed for your review a correspondence setting forth the calculation of fees owed me. The money owed to me is for commissions I earned.

Very truly yours,



John Neppel

cc: The Honorable Judge Arthur J. Gonzalez (via Overnight Courier)
Sheryl Busell (via Overnight Courier)
Office of the US Trustee (via Overnight Courier)



----- Forwarded Message -----

From: john neppel <leppenj@yahoo.com>
To: Alan Weichselbaum <aweichselbaum@jesuplamont.com>
Cc: pete karnowski <petekarnowski@yahoo.com>
Sent: Tue, July 27, 2010 11:41:21 AM
Subject: ALAN, from John Neppel regarding our phone conversation on Friday -Commissions payable

Alan,

We spoke on Friday regarding money that was paid to J&L for placements in Keating Capital and King Consolidated. These funds were paid to J&L, and my partner (Peter Karnowski) and I have not been paid.

I am including the email I sent on Friday. I have updated the production numbers to be more accurate from King. J&L has received 2 checks from them. One was for \$14000 and the other for \$2691.46. Keating wired in \$6300. We are paid at 90%, so our payable is \$20692.31 split evenly between us, or \$10346.15 each.

As I mentioned, we were credited in error a total of approximately \$12000. The actual number was \$6263 each, or \$12526. This was paid at 90%, or \$11273.40 total, or \$5636.70 each.

The Net Due to each of us is \$10346.15 less the \$5636.70 for a Final Number of \$4709.46.

I hope the table below helps explain.

	John Neppel	Peter Karnowski	Total
King			\$16,691.46
Consolidated			\$ 6,300.00
Keating Capital			\$22,991.46
Total to grid			
Total payable	\$ 10,346.16	\$ 10,346.16	\$20,692.31
Production Error	\$ 6,263.00	\$ 6,263.00	\$12,526.00
Error to Grid	\$ 5,636.70	\$ 5,636.70	\$11,273.40
Net Due	\$ 4,709.46	\$ 4,709.46	\$ 9,418.91

I would like to know what the plan is to get us paid. Please email me or call as soon as you are able to.

Thank you,

John Neppel

312-912-7493 (o)

312-342-2112 (C)

----- Forwarded Message -----

From: john neppel <leppenj@yahoo.com>
To: aweichselbaum@jesuplamont.com
Cc: pete karnowski <petekarnowski@yahoo.com>
Sent: Fri, July 23, 2010 2:28:41 PM
Subject: Commissions payable

Alan,

Thank you for returning my call. Here is the information that you requested:

In May, my partner (Peter Karnowski) and I placed ~\$233,000 with King Consolidated and \$90,000 with Keating Capital which was paid to Jesup & Lamont via check and wire in June.

The commissions received are as follows:

King Consolidated: \$16,691.46 paid at 90% = \$15022.31

Keating Capital: \$6300 paid at 90% = \$5670

Total Due John Neppel & Peter Karnowski = \$20,692

We were credited with production (in error) that was paid in June. This was approximately \$12,000. Gary Davis let me know of this in early June.

By my estimations, we are jointly owed ~\$8000.00, or ~\$4000 each.

I am working with King and Keating to get itemized payouts for your records.

If you have any questions, do not hesitate to call.

Thank you,

John Neppel
312-912-7493